

## Message Text

UNCLASSIFIED

PAGE 01 BONN 10793 281723Z  
ACTION EUR-12

INFO OCT-01 EA-09 ISO-00 AID-05 CEA-01 CIAE-00 COME-00  
EB-07 FRB-01 INR-07 IO-14 NEA-10 NSAE-00 USIA-15  
OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 AGRE-00 OMB-01  
/098 W

-----114042 282033Z /64

R 281711Z JUN 77  
FM AMEMBASSY BONN  
TO SECSTATE WASHDC 9404  
DEPARTMENT TREASURY  
INFO AMEMBASSY LONDON  
AMEMBASSY TOKYO  
AMEMBASSY PARIS  
AMEMBASSY BRUSSELS

UNCLAS BONN 10793

USEEC, USOECD

E.O. 11652: N/A  
TAGS: ECON, EFIN, GW  
SUBJECT: GERMAN CURRENT ACCOUNT

1. TRANSMITTED HEREWITH ARE PRELIMINARY NONSEASONALLY-  
ADJUSTED FIGURES FOR THE GERMAN CURRENT ACCOUNT IN  
MAY 1977 AND THE FIRST FIVE MONTHS OF 1977.

GERMAN CURRENT ACCOUNT

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(NON-SEASONALLY ADJUSTED, DM BILLION)

MAY 1977

EXPORTS F.O.B. 22.7  
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IMPORTS C.I.F. 19.1

TRADE ACCOUNT 3.6  
SERVICES AND TRANSFERS, NET 1) -2.2

-----  
CURRENT ACCOUNT 1.4

JANUARY - MAY

1977

-----  
EXPORTS F.O.B. 111.2  
IMPORTS C.I.F. 95.8

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TRADE ACCOUNT 15.5  
SERVICES, NET 1) -4.0

TRANSFERS, NET -7.1

-----  
CURRENT ACCOUNT 4.4

1) INCLUDING TRADE SUPPLEMENTS. FIGURES DON'T ALWAYS  
ADD DUE TO ROUNDING.

2. COMMENT: THE GERMAN CURRENT ACCOUNT SURPLUS FOR THE  
FIRST FIVE MONTHS OF 1977 THUS ALREADY EXCEEDS WHAT THE  
OECD SECRETARIAT ESTIMATES FOR THE WHOLE YEAR. WHILE  
THE GERMAN CURRENT ACCOUNT TENDS TO WEAKEN (AND EVEN  
TURNS INTO DEFICIT) DURING THE SUMMER VACATION MONTHS,  
FURTHER SURPLUSES ARE TO BE EXPECTED IN THE FALL AND  
WINTER.

STOESSEL

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC REPORTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 28-Jun-1977 12:00:00 am  
**Decapton Date:** 01-Jan-1960 12:00:00 am  
**Decapton Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977BONN10793  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770231-0140  
**Format:** TEL  
**From:** BONN  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1977/newtext/t19770612/aaaaajwl.tel  
**Line Count:** 85  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** f5239e73-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 15-Nov-2004 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2014391  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** GERMAN CURRENT ACCOUNT  
**TAGS:** ECON, EFIN, GE  
**To:** STATE TRSY  
**Type:** TE  
**vdkgvgwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/f5239e73-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
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